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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:
PG&E CORPORATION
- and -
PACIFIC GAS AND ELECTRIC COMPANY,
Debtors.
<input checked="" type="checkbox"/> Affects Both Debtors <input type="checkbox"/> Affects PG&E Corporation <input type="checkbox"/> Affects Pacific Gas and Electric Company

Case No. 19-30088 (DM) (Lead Case)
Chapter 11
(Jointly Administered)

**NOTICE OF JOINDER BY CLAIMANT IN
SECURITIES LEAD PLAINTIFF PERA'S
OBJECTION TO REORGANIZED
DEBTORS' MOTION TO APPROVE
SECURITIES ADR AND RELATED
PROCEDURES FOR RESOLVING
SUBORDINATED SECURITIES CLAIMS**

Date: October 28, 2020
Time: 10:00 a.m. (Pacific Time)
Before: Video Conference

**Objection Deadline: October 5, 2020, 4:00 p.m.
(Pacific Time)**

1 California Public Employees' Retirement System ("Claimant"), the holder of a
2 Securities Claim¹ and a creditor in the chapter 11 bankruptcy cases (the "Chapter 11 Cases") of
3 the above-captioned reorganized debtors (the "Debtors", or as reorganized pursuant to the Plan,
4 the "Reorganized Debtors"), hereby submits this Notice of Joinder (the "Joinder") to *Securities*
5 *Lead Plaintiff's Objection to Reorganized Debtors' Motion to Approve Securities ADR and*
6 *Related Procedures for Resolving Subordinated Securities Claims* (the "Securities ADR
7 **Objection**") in opposition to *Reorganized Debtors' Motion to Approve Securities ADR and*
8 *Related Procedures for Resolving Subordinated Securities Claims* [Docket No. 8964] (the
9 "Securities ADR Motion"). In support of this Joinder, Claimant respectfully states as follows:

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11 **JOINDER AND RESERVATION OF RIGHTS**

12 1. The above-named Claimant hereby joins the Securities ADR Objection filed by the
13 Public Employees Retirement Association of New Mexico's ("Securities Lead Plaintiff" or
14 "PERA") on October 5, 2020. Claimant joins the Securities ADR Objection in full, for all the
15 reasons stated therein, and reserves all rights.

16 2. In addition to all the reasons stated in the Securities ADR Objection, which Claimant
17 hereby incorporates by reference and joins, Claimant underscores that Debtors' proposal outlined
18 in their Securities ADR Motion is transparently unfair because it increases Reorganized Debtors'
19 bargaining power for resolving the very wrongdoing for which they are accused, including by
20 granting Reorganized Debtors inappropriate authority over the selection of, payment to, and
21 submissions before proposed mediators. In the event that the Court adopts some form of ADR
22 process, we believe it is imperative that the Court select a nationally-recognized mediator
23 experienced in securities damages matters, who will be compensated by all parties. The unfair
24 and inefficient aspects of the present Securities ADR Motion are incurable.

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26 ¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Securities
27 ADR Objection (as defined herein) and the Securities ADR Motion (as defined herein), as
28 applicable.

1 CONCLUSION

2 For all of the foregoing reasons, Claimant respectfully joins Securities Lead Plaintiff's
3 request that this Court enter an order denying the Securities ADR Motion, as well as granting
4 such other and further relief as may be just and proper.
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7 Dated: October 5, 2020

Respectfully submitted,

8 By: 
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WARREN L. ASTLEFORD

10 CALPERS ASSISTANT CHIEF COUNSEL
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